



UNIVERSITY OF THE PUNJAB

B.Com. Part – II 2nd Annual Exam – 2019

Roll No.

Subject: Auditing

Paper: BC-402

Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions. All questions carry equal marks.

- Q.1 Define audit. What are its objects?
- Q.2 Define internal check internal audit & internal control system. Suggest a suitable system of internal check over cash receipts and cash payments of large retail store.
- Q.3 Define vouching. What are the techniques of vouching?
- Q.4 Describe the special points involved in examining the accounts of Sugar Mill.
- Q.5 Briefly explain the duties of an auditor of a public limited company.
- Q.6 Under what circumstances an auditor can be held responsible for "Criminal Liability" and "Liability for Libel". Illustrate your answer with relevant case law references.
- Q.7 Define interim audit. Discuss its merits and demerits.
- Q.8 Write a note on the following:
- a) Compensating errors
 - b) Teeming & lading
 - c) Working papers
 - d) Audit note book